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13 UNITED STATES DISTRICT COURT
14 CENTRAL DISTRICT OF CALIFORNIA
15 SOUTHERN DIVISION

16 In re CORINTHIAN COLLEGES, INC.,) No. SACV-06-0777-AHS(ANx)
17 SHAREHOLDER DERIVATIVE)
18 LITIGATION) FINAL JUDGMENT AND ORDER OF
DISMISSAL

19 This Document Relates To:

20 ALL ACTIONS.
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1 This matter came before the Court for hearing pursuant to an Order of this
2 Court, dated July 6, 2009, on the application of the Settling Parties for approval of the
3 Settlement set forth in the Stipulation of Settlement dated May 7, 2009 (the
4 “Stipulation”). Due and adequate notice having been given of the Settlement as
5 required in said Order, and the Court having considered all papers filed and
6 proceedings held herein and otherwise being fully informed and good cause appearing
7 therefor, IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

8 1. This Final Judgment incorporates by reference the definitions in the
9 Stipulation, and all terms used herein shall have the same meanings as set forth in the
10 Stipulation.

11 2. This Court has jurisdiction over the subject matter of this action and over
12 all parties to the Settlement, including Nominal Party Corinthian Colleges, Inc.
13 (“Corinthian” or the “Company”).

14 3. Pursuant to Rule 23.1 of the Federal Rules of Civil Procedure, this Court
15 hereby approves the Settlement set forth in the Stipulation and finds that the
16 Settlement is, in all respects, fair, reasonable and adequate to, and in the best interests
17 of, Corinthian and its shareholders. This Court further finds the Settlement set forth in
18 the Stipulation is the result of arm’s-length negotiations between experienced counsel
19 representing the interests of the Plaintiffs on behalf of Corinthian, the Individual
20 Defendants and Corinthian. Accordingly, the Settlement embodied in the Stipulation
21 is hereby approved in all respects and shall be consummated in accordance with its
22 terms and provisions. The Settling Parties are hereby directed to perform the terms of
23 the Stipulation.

24 4. Upon the Effective Date, Plaintiffs, Corinthian, and each of the current
25 Corinthian shareholders shall be deemed to have, and by operation of the Final
26 Judgment shall have, fully, finally, and forever released, relinquished and discharged
27 all Released Claims against the Released Parties and any and all claims (including
28 Unknown Claims) arising out of, relating to, or in connection with, the defense,

1 settlement or resolution of the Actions against the Released Parties. Nothing herein
2 shall in any way impair or restrict the rights of any Settling Party to enforce the terms
3 of the Stipulation.

4 5. Plaintiffs, Corinthian and each of the current Corinthian shareholders, are
5 hereby forever restrained and enjoined from prosecuting, pursuing, or litigating any of
6 the Released Claims against any of the Released Parties in this or any other forum.

7 6. Upon the Effective Date hereof, each of the Released Parties shall be
8 deemed to have, and by operation of this Final Judgment shall have, fully, finally, and
9 forever released, relinquished and discharged each and all of the Plaintiffs and all
10 Plaintiffs' Counsel from all claims (including Unknown Claims) arising out of,
11 relating to, or in connection with, the institution, prosecution, assertion, settlement or
12 resolution of the Actions or the Released Claims. Nothing herein shall in any way
13 impair or restrict the rights of any Settling Party to enforce the terms of the
14 Stipulation, or the obligations of the parties or their counsel to abide by the terms of
15 any confidentiality agreement or order respecting information received by or provided
16 to them in connection with the litigation.

17 7. The publication of the Summary Notice and Publication Notice as
18 provided for in the July 6, 2009 Order Preliminarily Approving Settlement of
19 Derivative Actions, Providing for Notice and Setting Settlement Hearing provided the
20 best notice practicable to all persons entitled to such notice of the proposed Settlement
21 set forth in the Stipulation. The notices fully satisfy the requirements of Federal Rule
22 of Civil Procedure 23.1, the requirements of due process, and any other applicable
23 law.

24 8. Neither the Stipulation nor the Settlement contained therein, nor any act
25 performed or document executed pursuant to or in furtherance of the Stipulation or the
26 Settlement: (a) is or may be deemed to be or may be offered, attempted to be offered,
27 or used in any way by the Settling Parties as a presumption, a concession or an
28 admission of, or evidence of, any fault, wrongdoing, or liability of the Defendants or

1 the validity of any Released Claims; or (b) is intended by the Settling Parties to be
2 offered or received as evidence used by any other person in any other actions or
3 proceedings, whether civil, criminal or administrative. The Released Parties may file
4 the Stipulation and/or this Final Judgment in any action that may be brought against
5 them in order to support a defense or counterclaim based on principles of *res judicata*,
6 collateral estoppel, full faith and credit, release, good faith settlement, judgment bar or
7 reduction or any theory of claim preclusion or issue preclusion or similar defense or
8 counterclaim.

9 9. Without affecting the finality of this Final Judgment in any way, this
10 Court hereby retains continuing jurisdiction over: (a) implementation of this
11 Settlement; (b) all parties hereto for the purpose of construing, enforcing and
12 administering the Stipulation; and (c) any other matter the Court deems related or
13 ancillary thereto.

14 10. The Court finds that during the course of the Actions, the Settling Parties
15 and their respective counsel at all times complied with the requirements of Federal
16 Rule of Civil Procedure 11.

17 11. In the event that the Settlement does not become effective in accordance
18 with the terms of the Stipulation or the Effective Date does not occur, then this Final
19 Judgment shall be rendered null and void to the extent provided by and in accordance
20 with the Stipulation and shall be vacated and, in such event, all orders entered and
21 releases delivered in connection herewith shall be null and void to the extent provided
22 by and in accordance with the Stipulation.

23 IT IS SO ORDERED.

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25 DATED: September 21, 2009. ALICEMARIE H. STOTLER
26 THE HONORABLE ALICEMARIE H. STOTLER
27 UNITED STATES DISTRICT JUDGE
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